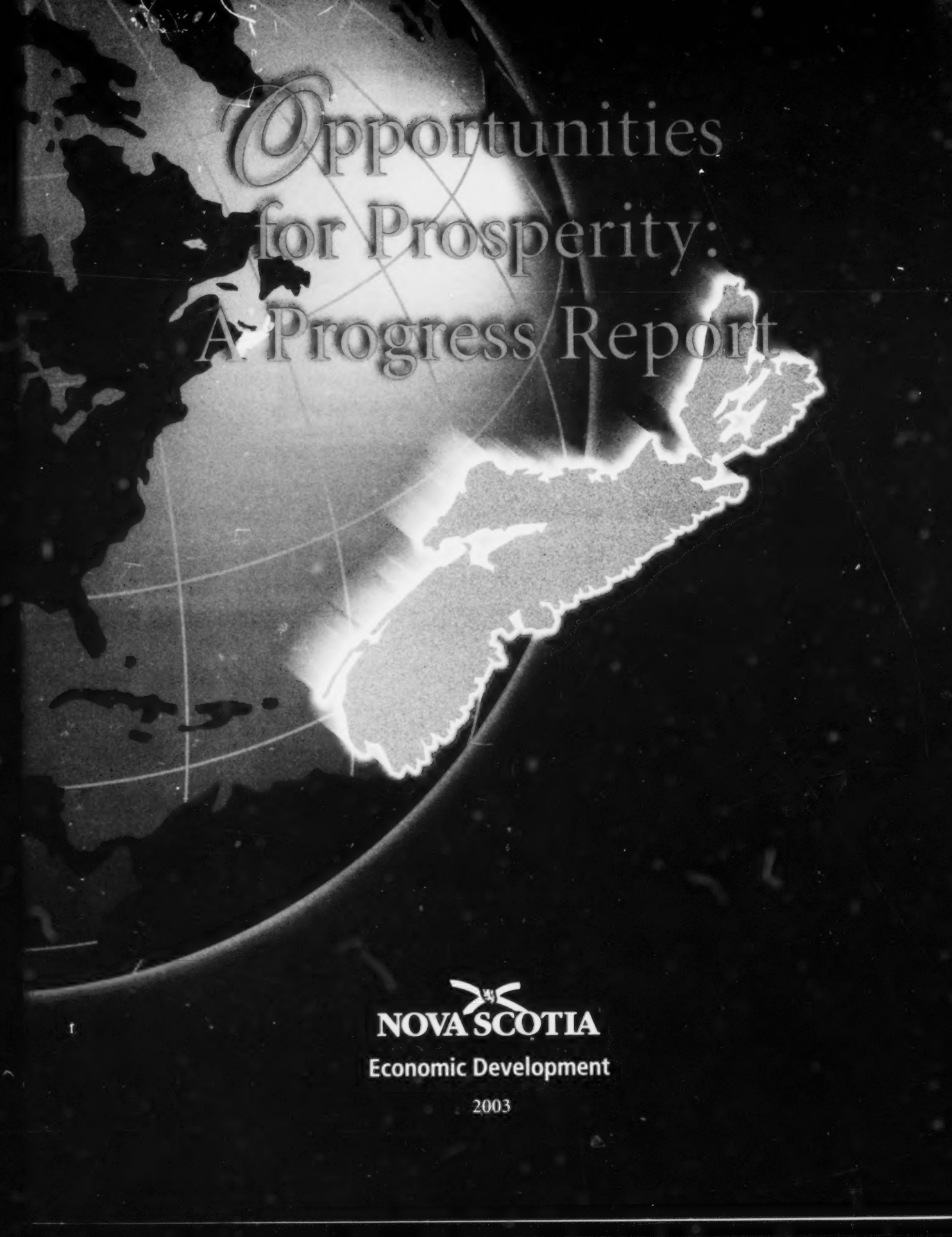




Opportunities for Prosperity: A Progress Report


NOVA SCOTIA
Economic Development

2003

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Opportunities for Prosperity: A Progress Report

Our vision is of a thriving Nova Scotia that by 2010 is the best place
in Canada to live, work, do business and raise families.

– *Opportunities for Prosperity, 2000*


NOVA SCOTIA
Economic Development

2003

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www.gov.ns.ca/econ/strategyatwork/

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Minister's Message

At the heart of government's economic development work is a vision of a vibrant, energetic Nova Scotia – a province that by 2010 is a place of shared prosperity and abundant opportunity.

In 2000, we drew up a plan – a long-range economic plan – and set out to reach that destination. Since then, the province has recorded among the highest levels of economic activity in the nation, seen unprecedented job growth, put its fiscal house in order, balanced budgets, and watched entrepreneurial businesses expand with confidence and nascent industries grow in strength. All this, in two and a half years. Just think where we'll be in 2010 – how much more we can accomplish in another seven and a half years.

Success begets success. And this is the road we are now on. *Opportunities for Prosperity*, the province's economic growth strategy, launched us on that journey. We are well and truly on our way, as *Opportunities for Prosperity: A Progress Report* will attest. With the growth strategy's focus and consistency, we have made considerable gains. And now, with momentum on our side, we continue to move forward with optimism and pride.

Two and a half years ago, the government of Nova Scotia articulated what many people already knew: that our province faced some challenging but highly rewarding times ahead. We

saw that as the promise of our province, and we committed to ensuring that that promise would be realized – that we would achieve a prosperity shared by all Nova Scotians. Government is not only keeping that commitment, but moreover, with this progress report, we renew it tenfold.



A handwritten signature in cursive script that reads "Cecil Clarke".

Cecil Clarke
Minister of Economic Development
May 2003



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Introduction

This has become clear: the October 2000 launch of an economic growth strategy for Nova Scotia marked the beginning of a new era for economic development in our province. The strategy, contained in the document *Opportunities for Prosperity*, provided a blueprint to guide our activities – a blueprint that had been absent for many years. It is also a blueprint that equipped Nova Scotia with a planned, determined, and consistent approach to strengthening the province's economy in the first decade of this new century.

In the first full year after the strategy was released, Nova Scotia recorded the second-highest level of economic growth of any province in Canada, behind only Alberta. At 2.4 per cent, the 2001 GDP rate was double the nation's 1.2 per cent, and last year's growth was even better, with GDP coming in at 3.1 per cent. There are 19,000 more jobs in the province now than when the strategy was released, and more people are working in Nova Scotia today than at any other time in our history.

The province has balanced budgets for the first time in four decades. The energy sector continues to hold much promise for our economy. And three Nova Scotia communities – Halifax, Truro, and Sydney – rank among the top 20 investment destinations in the world.

Such economic conditions are shaped by numerous elements. Many originate far from our shores and cannot be influenced to a significant degree by the decisions or actions of an individual government. Yet the direction chosen two and a half years ago by the government of Nova Scotia when it released *Opportunities for Prosperity* is contributing to an environment in which Nova Scotians can and are achieving success at home and abroad, as never before.

Our economic growth strategy is working. Studies suggest it. Statistics show it. And community leaders across this province are continually reinforcing it. Nova Scotia's economic house is becoming increasingly ordered.

As with any blueprint, however, the strategy's usefulness requires that we return to it often. To assess its continued relevance. To make necessary adjustments. To keep us on track. So it is at the end of the first quarter of the 10-year plan that we take time to report on our progress. To assess how well we are succeeding, or in some cases, not succeeding.

In preparing *Opportunities for Prosperity: A Progress Report*, we are reminded of what many Nova Scotians told us when we met to discuss what it would take to make Nova Scotia a better place: many spoke of the complexity of the economy and, by extension, the complexity of the work to strengthen the economy. As *Opportunities for Prosperity* noted: "It is not tidy work. It is not fast work, nor is it solitary work." (p. 2) This assessment of our progress clearly brings home this notion.



Because of this complexity – the many elements, the many players – the pages that follow do not provide a point-by-point accounting of what has been done to date, based on the actions set out in the strategy. Instead, this report is meant to serve as a higher-level assessment of the effectiveness of the growth strategy. It examines issues facing the strategy's seven strategic directions and how those have been addressed over the past two and a half years. The report also offers a brief look ahead at just a few of the initiatives already in the works for the next quarter of the 10-year strategy.

We mark our progress, but we also recognize the challenges that remain. We know our work continues. Because this has also become clear: while this progress report is intended to provide a current assessment of the growth strategy, it also renews our commitment to work toward making Nova Scotia the best place in Canada to live, work, do business and raise families.

*S*trategic Directions

How are we doing?

Opportunities for Prosperity outlined a plan for improving the elements needed to build an economically bold, opportunity-oriented Nova Scotia over the course of this decade. The approach adopted was one that was market-focused and externally driven. It required that we:

- improve the *business climate*
- put in place and maintain strategic *infrastructure*
- promote *innovation*
- develop a *labour force* to take advantage of new opportunities
- attract more *investment*
- promote *exports*
- strengthen *regional capacity*

These we called our strategic directions – the tools we need to build our economic sectors and achieve prosperity. In two and a half years, how well have we done in sharpening these tools?

B_{usiness Climate}

Make it easier for business to start and grow, creating income and jobs

Responsible finances

In *Opportunities for Prosperity*, we stated that a healthy economy and a healthy society require that we spend our public money wisely. The strategy called for the provincial budget to be balanced by 2002-03 while maintaining key government services.

We have balanced the budget.

*And we did so when we said
we would.*

We continue to do so. As individuals, Nova Scotians must live within their means. So, too, must their government. We are achieving just that: the budgets for fiscal 2002-03 and 2003-04 are the first truly balanced budgets our province has seen in decades. With open and transparent accounting, we are meeting our fiscal plan. That has translated into a greater ability to make choices and meet the priorities of Nova Scotians, particularly over the longer term. We are now able to invest more of our hard-earned dollars in schools, hospitals, and highways.

*We have lowered personal
income taxes.*

We are putting more money in the hands of the working families who earn it and, in the process, making Nova Scotia more competitive with other jurisdictions. A 10 per cent reduction will give the province the lowest personal income tax rates in Atlantic Canada.

Many small businesses will benefit from tax changes, too. When fully implemented, the changes could save qualifying businesses as much as \$11,000 a year by allowing them to earn a greater amount at the five per cent tax rate.

www.gov.ns.ca/finance/

Business Climate Index

Knowing how our business climate compares against those of other provinces is imperative for Nova Scotia to be among the nation's leaders in economic growth.

We have developed a tool for measuring Nova Scotia's business climate.

The annual *Business Climate Index*, a first for the province, compares Nova Scotia's performance using a range of indicators considered key to determining an area's potential for business investment and expansion.

In our inaugural issue, released in 2002, Nova Scotia's business climate ranked fourth in Canada, thanks in part to a higher level of university and college graduates, relatively lower tax rates, and moderate labour, construction, and transportation costs.

There are factors, however, that if left unaddressed could slow our progress. These include comparatively low levels of skilled immigrants and entrepreneurs, fewer science and engineering graduates, challenging unemployment rates, higher workers' compensation premiums, and the need for more export diversity.

The second *Business Climate Index*, to be released in the spring of 2003, will help indicate how we are faring. It will also further assist us in our work to improve the environment for business.

www.gov.ns.ca/econ/businessclimate/

Immigration

One business climate area in which government can have a direct effect is in increasing the number of immigrants who can contribute to the growth of our economy, particularly in our rural communities.

We have established a program for attracting skilled workers and experienced managers.

In August 2002, we signed a provincial nominee program with the federal government, as we said we would in *Opportunities for Prosperity*.

The five-year agreement provides Nova Scotia with the opportunity to nominate 1,000 skilled immigration candidates – 200 each calendar year – who will meet the province's specific economic development needs.

We have now finalized the criteria candidates must meet. We are also working with groups and industry associations to identify the skills communities need to promote job growth and to ensure that immigrants' credentials are recognized. Within the coming weeks and months, potential nominees will begin the process of applying to come to Nova Scotia to capitalize on job opportunities awaiting them in supportive communities throughout the province.

www.gov.ns.ca/econ/nsnp/

Entrepreneurship

Importing skilled workers and entrepreneurs is not enough, however. That's why we are continuing to nurture entrepreneurs at home, too.

We have expanded opportunities for Nova Scotians to develop entrepreneurial skills.

Three years ago, the Centre for Entrepreneurship Education and Development introduced its Entrepreneurial Skills Program. Designed to increase the number of business ventures among university graduates, the program provides students with real-life business activities they normally could not experience without taking the risks associated with starting a business. To date, all 64 participants in the program have been involved in small ventures in Nova Scotia.

The province also continues to help 25,000 students annually in grades Primary to 12 gain hands-on experience in entrepreneurship. These students are learning that entrepreneurship is a viable career option.

This past year we also revamped our student entrepreneurship program – changing the emphasis from loans to scholarships – in an effort to encourage more youth to create their own businesses at home.

www.gov.ns.ca/econ/yes/

Access to government services

So often red tape stands in the way of business. We are determined to make it easier for Nova Scotians to set up and run their own businesses.

We have cut red tape and improved access to government services.

Thousands of Nova Scotia businesses are saving time and money dealing with government since the 2001 launch of the Nova Scotia Business Registry – the first e-government service of its kind in Canada. Business operators across the province now have Web-based access to some 48 licences and permits. They can register a business, apply and pay for licences, or change corporate information with the province and its agencies, and the federal government, 24 hours a day, seven days a week.

Using secure database resources, client information is now automatically channelled to the appropriate organization, whether it be the Workers' Compensation Board or the Canada Customs and Revenue Agency, for example. The result is a more streamlined licensing process – a reduced paper burden on business, more current information, and faster application processing. The award-winning registry is now a model for other provinces and jurisdictions around the world.

www.nsbr.ca

Delivery mechanisms have also been improved elsewhere. A greater number of government offices are now equipped to accept debit and credit cards, including the Nova Scotia Liquor Corp., which expanded its methods of payment for restaurants, bars, and other licensees. This development is particularly important to the tourism and hospitality industries.

Because of improved delivery systems, we are better able to map out areas for commercial inspection, co-ordinate the scheduling of inspections, and eliminate duplication to ensure regulations are met in an efficient manner.

We have begun cleaning up outdated regulations and redundant laws, and we have eliminated superfluous agencies, boards, and commissions. To date, we have reviewed 35 acts and 112 regulations: five acts were repealed, 14 amended and updated, and another 15 remain under review as prospects for amendment, replacement, or repeal. In addition, six sets of regulations were repealed, 30 were amended and simplified, and 19 others are prospects for amendment, replacement or repeal. We eliminated four commissions and committees, and merged several boards to become single entities with broader authority.

The process is by no means complete. In fact, all regulations must be periodically reviewed. Internal processes have been put in place to ensure that attention to regulatory reform and red tape reduction is an integral part of government's operations so that Nova Scotia keeps pace with changes in the global economy. Departments with regulations affecting business are required to submit red tape reduction plans as part of their annual business plans. These departments must then report in annual accountability reports on how well they are meeting their goals.

Because it is easier to prevent unnecessary regulations from coming into force than to eliminate those already ingrained in the system, departments are now using a red tape reduction checklist to assess the need for, alternatives to, and the quality of proposed regulations. Consultations with stakeholders occur early in the process. Where possible, new and amended regulations are harmonized within the Atlantic region.



Infrastructure

Put in place the strategic infrastructure for economic development

Transportation infrastructure

Being competitive means getting to market. Ensuring access in and out of the region by road, rail, sea, and air remains a priority of government. Our transportation systems are our economic lifelines, and we have reversed a 20-year trend of spending cuts to ensure the lifelines are strong.

We have doubled our investment in Nova Scotia's highways and bridges in the past two and a half years.

In 2002 alone, we invested \$91 million to improve the province's 100-series highways, secondary roads, bridges, and ferries – \$32 million more than in the year before and twice as much as in 2000. But we know that's not enough, and efforts continue to improve our transportation network.

In 2001, we conducted a study of the province's roadways, *Nova Scotia's Primary and Secondary Highway Systems: 10-Year Needs*. The study noted that the federal government collected \$135 million annually in fuel taxes from Nova Scotians. Of that, \$5 million was returned to the province annually. As the study

recommended, we will continue to negotiate long-term funding agreements with the federal government to rebuild our roads, highways, and bridges, to create the modern network we need.

www.gov.ns.ca/tran/publications/tenyearstudy.pdf

Improving air access and services for air passengers and cargo is equally important for economic development. The recent struggles of Canada's dominant carrier are evidence of a troubled industry with an uncertain future. Atlantic Canadian airports, led by Halifax International and joined by Yarmouth and Sydney airports, are working together to find the best solutions and opportunities for business and tourism travel.

Nova Scotia has vital stakeholder interests in ensuring air access and services connect us to domestic and international markets. We are working to help strengthen the momentum of Halifax International and to help establish point-to-point air services for Yarmouth and Sydney. In 2002, we co-sponsored the first of what will be annual air services forums and will participate with others in putting into motion some of the ideas from the discussions. For instance, we actively support the Atlantic Canada Airports Association and its efforts to jointly and aggressively market the region's airports. Also, we are assisting in securing port-of-entry federal approvals to establish a U.S. pre-clearance customs and immigration facility at Halifax International and are contributing \$500,000 toward the expansion of an adjacent commercial subdivision to upgrade and meet cargo and air services demands.

Municipal infrastructure

In *Opportunities for Prosperity*, we committed to improving vital municipal infrastructure through implementation of a municipal infrastructure agreement with the federal government.

To date, we have invested more than \$46 million in municipal infrastructure.

The investment of provincial funds has been matched by the federal and municipal governments, and other sources, bringing the total investment to \$148 million in 94 projects that promote safe drinking water, effective wastewater management, safer communities, and sound environmental practices that benefit businesses, families, and tourism.

Education infrastructure

Our children need healthy classrooms in which to learn. Failure to invest in our schools would compromise our children's well-being and impede their ability to compete in tomorrow's workplace.

Since 2000, we have committed nearly \$200 million in 12 new schools and \$42 million in renovations for more than 150 others.

In the past, government addressed school repairs on a case-by-case basis. In 2001, we introduced a multi-phased approach that enables us to provide funding to more schools simultaneously. This approach allows us to address pressing priorities at several schools at the same time while reducing costs through bulk tendering.

Digital education infrastructure

Faster access to the Internet makes online applications easier to use and significantly reduces download times.

*We have invested in IT
infrastructure to bring faster*

*Internet connections to schools and
communities across Nova Scotia.*

Since May 2001, a \$6 million public-private information technology infrastructure project has enriched education and stimulated economic development through improved connections. The broadband upgrade increases Internet access speeds at every public school, library, and community college campus in Nova Scotia – more than 600 sites.

The new infrastructure also gives communities and businesses in more than a dozen locations easier access to high-speed Internet and lays the foundation for future upgrades. Broadband access is vital for the growth and development of every community in this province, already a Canadian leader in terms of community connectedness.

<http://infoeconomy.gov.ns.ca>

Digital economic infrastructure

Electronic access has become an important new consideration in building a vibrant economy. In today's connected world, strengthening our broadband network and other components of our digital infrastructure has become critical to advancing our province's competitiveness.

*We have completed the rollout of
the Community Access Program,
providing high-speed Internet
access in more than 375 C@P
locations.*

Through this program and the Information Economy Initiative, Nova Scotia has become a leader in connectivity in a connected world. The *National Broadband Task Force Report* of 2001 found that Nova Scotia leads all other provinces in the percentage of communities that enjoy high-speed broadband connections.

We have also launched Canada's first provincewide digital emergency radio service, enhancing public safety across the province, and in October 2001, Nova Scotia won an excellence in technology award for it. Today, more than 7,000 users access this mobile network, and more are coming on stream.

<http://nsaccess.ns.ca/cap/>

*I*nnovation

Strengthen the innovation system in Nova Scotia

Innovation policy

Innovation is simply finding a better way to produce a product or service. It crosses all industries, whether in the knowledge sector or our more traditional sectors. Innovation improves productivity and, as a result, our competitiveness. Our ability to innovate is critical if we are to expand the economy.

With our partners, we have developed Nova Scotia's first innovation policy, which is being prepared for release.

The policy formally sets out Nova Scotia's innovation agenda and outlines how we, as a government, intend to advance the province's research, development, and commercialization activities – key components in strengthening innovation systems in both the private and public sectors.

Life sciences research and development

Nova Scotia already possesses many research and development assets in the public sector, in the form of government and university research facilities. Deepening partnerships among the facilities is key to developing those assets for strengthening our innovation systems. Extending research networks to the

private sector, where they are needed to spur productivity, will also go a long way toward maturing our innovation systems.

This evolution has already begun to happen in the life sciences sector, which generates gross annual revenues of more than \$50 million in pharmaceuticals, nutraceuticals, biotechnology, medical devices, food and agricultural services, among others. The life sciences field is one of Nova Scotia's proudest strengths and priority growth sectors.

We have invested \$1.25 million in facilities to house highly developed MRI technology for advancing brain repair research.

Our contribution enhances the region's world-class neuroscience research cluster, building upon areas of unique expertise in our life sciences sector, such as Halifax's new Brain Repair Centre. It is a leading example of the groundbreaking work being conducted in Nova Scotia as the result of partnerships among the federal and provincial governments and our universities. The centre's neurotransplantation program, the only one in Canada and one of only four worldwide, is attracting the best researchers in the field. Its work is leading to even more capability in Nova Scotia for diagnosing and treating brain disorders such as Alzheimer's, Parkinson's, and multiple sclerosis.

www.brainrepair.ca

Innovation funds

The federal government's Canada Foundation for Innovation fund and the Nova Scotia First Fund offer other opportunities for building our innovation systems.

We have improved access to resources for innovation.

We have established the \$15 million Nova Scotia Research and Innovation Trust Fund to help Nova Scotia colleges and universities leverage funding from public and private partners. These awards are essential for developing innovation in Nova Scotia. The trust fund is helping to position Nova Scotia within the knowledge economy by helping us attract and keep highly qualified research professionals, pursue more projects, and usher new products to market. Already, we have invested \$3.5 million in research projects at six of Nova Scotia's post-secondary institutions.

We have been working on multiple fronts to ensure that the federal government considers our growth priorities in the granting process under the Canada Foundation for Innovation fund and in the overall implementation of the national innovation agenda. Nova Scotia's innovation policy will frame our approach to working with the federal government as it implements the National Innovation Strategy. This year, we doubled the size of the Nova

Scotia First Fund, managed by InNOVAcorp. The venture capital fund has another \$8 million to invest in businesses in the early stages of growth and development. The focus is on companies in the information technology and life science sectors that demonstrate growth and commercialization potential.

The fresh capital is in addition to \$8.7 million that the fund has invested in 19 companies since its inception seven years ago. But the effect is far greater than those original dollars. With leveraged capital from other sources, the amount invested in the 19 companies has added up to more than \$100 million – 12 times that invested by the Nova Scotia First Fund.

www.innovacorp.ns.ca



Labour Force

Ensure the labour force is able to take advantage of opportunities

Skills development

Our collection of skills, training, and education counts for as much in achieving success as our finances, infrastructure, or innovation systems.

As we promote our strengths, the world's largest companies are discovering in increasing numbers the quality of Nova Scotia's well-educated workforce. But we know more must be done to educate and train our people so they can take their places within the knowledge economy.

We have put in place a comprehensive approach to skills development to help ensure Nova Scotians are well positioned to take advantage of job opportunities.

We have developed the *Skills Nova Scotia Framework* to encourage the development of a skilled, knowledgeable, and responsive labour force ready to meet the demands of today and the promise of tomorrow. The *Skills Nova Scotia Framework* and *2002-03 Action Plan* is a catalyst for strategic partnerships and innovative solutions. It sets out three goals: to meet the skill needs of the labour market; to provide better labour market access and supports to Nova Scotians; and to strengthen our system of lifelong learning opportunities.

Partnerships with business, labour, industry, education and training providers, and communities are key to the success of Skills Nova Scotia. A key component of the framework is the Partners' Advisory Council on Workforce Skills, to be formed in the summer of 2003. It will advise on labour market and skills development matters and provide strategies and options that are inclusive and that address emerging challenges and opportunities.

<http://skillsnovascotia.ednet.ns.ca>

Apprenticeship training

Improving the province's apprenticeship program will both help young people get on track early for careers in trades and ensure skilled workers are available for our industries to remain competitive.

We are improving the apprenticeship system to provide better, more accessible training.

Increased participation from business, labour, industry, and training partners will mean a stronger apprenticeship program with more employer involvement, youth apprenticeship, and opportunities for lifelong learning. Improvements to the system involve initiatives that support strategic action in sectors facing shortages of skilled workers.

<http://apprenticeship.ednet.ns.ca>

Adult learning

Increased investment in the Nova Scotia School for Adult Learning will mean more Nova Scotians will have the opportunity to improve their reading, writing, and other essential skills and earn their high school diploma.

This investment will mean shorter waiting lists and more options for students.

We have increased our investment in adult learners.

The government established the Nova Scotia School for Adult Learning in September 2001 to provide organizations with funding so that adults can take courses ranging from basic literacy to high school completion,



tuition-free. With a \$6.6 million provincial investment in its first two years, the school has doubled the number of seats in its learning programs; about 4,000 adults are currently enrolled. About 1,000 of them are pursuing courses leading to the Nova Scotia High School Diploma for Adults. More than 200 students have already graduated.

Meanwhile, efforts continue in providing access to essential skills education for adults in the workforce and for those who require help adjusting to workforce changes. Each year through the Workplace Education Initiative, the government partners with about 40 workplaces to develop and deliver essential skills programs that help more than 1,000 employees improve their reading, writing, math, critical thinking, problem solving, oral communication, and teamwork skills on the job.

We are helping workers readjust to the workforce.

The government has also developed partnerships with the federal government, educational institutions, and workplaces to create adjustment centres to help workers laid off from the Cape Breton Development Corp. and Sydney Steel. The Devco centre has helped 100 workers earn their GED and 150 obtain their trade certification. Both centres have helped hundreds of workers find new employment.

<http://nssal.ednet.ns.ca>

Post-secondary investment

Our post-secondary systems continue to grow, and we have strengthened our commitment to ensure they are able to meet the competitive needs of our province.

*We are improving access to
post-secondary education.*

A post-secondary education is becoming increasingly important for success in the job market and in the global economy. It is also becoming increasingly expensive. In response, government gave universities an extra \$6 million in the fiscal year 2002-03, an increase to be included in the base funding for universities in 2004-05. The operating funds will help maintain quality programs for students and keep tuition increases to a minimum.

<http://careeroptions.ednet.ns.ca>

A new \$5.1 million debt-reduction program will help the greatest number of students possible with the resources we have. It encourages students to complete their programs, stay and work in Nova Scotia, and repay their loans in a timely manner. The program is designed to help more students in the future as public resources allow.

*We are increasing access to post-
secondary education with a
massive investment in the Nova
Scotia Community College.*

A seven-year \$123 million expansion to the Nova Scotia Community College will make room for an additional 2,500 students, an enrolment increase of 25 per cent.

The expansion will enable the college to continue to refine and expand its course offerings and prepare more students for the workforce. Plans include a new Halifax campus and renovations to 13 other campuses, with major projects in Port Hawkesbury, Kentville, Stellarton, and Truro. Design work will begin in 2003-04.

www.nscs.ns.ca

Grade-school investment

If learning is to be a lifelong habit, then efforts must also focus on the critical early years of formal education.

We have increased our investment in our school-aged students.

Our investment in each grade-school student has increased by 9.9 per cent over the past three years. In the previous two years, we have placed 600,000 new books in classrooms through the Active Young Readers program. This year, we've expanded the program into junior high schools. More than 100,000 books are being distributed to Grade 7 classrooms.



We have developed Writers in Action, a program that began with Grade 4 students in September 2002. They receive a grammar handbook to keep, plus other language reference books for their classrooms. Teachers are receiving the resources and professional development sessions they need to support these initiatives and promote the success of our students.

We have invested \$18 million in an initiative aimed at limiting class sizes to 25 for grades Primary to 2, and \$17 million to support students with special needs. The plan will bring more than 310 teachers, speech-language pathologists, school psychologists, and other professionals into classrooms over the next three years.

*I*nvestment

Increase investment, both local and external

Nova Scotia Business Inc.

To generate the revenues we need for providing better education and quality health care, we must attract new investment into the province and expand existing businesses.

Since launching the growth strategy, we have been putting in place the structures and mechanisms needed to most effectively accomplish this goal. And we're getting there.

We have set up an agency focused on business development.

Nova Scotia Business Inc. (NSBI), the business development agency we set up to lead our investment and export growth, marked its first birthday in November 2002. Led by a private sector board of accomplished entrepreneurs and business leaders from throughout the province, the corporation is helping Nova Scotians build a strong economy by building strong businesses.

Last year, the corporation was able to support new strategic business investment in four companies through a payroll rebate program. These include industry leaders like Xerox Corp., which in one year has established and expanded its world-class centre in Dartmouth to accommodate an expected 800 Nova Scotian workers by 2004, and Sydney Technologies of North Sydney, which will receive a payroll rebate pending the creation of 70-plus jobs for its high-speed machining work.

Similarly this year, TeleTech Holdings of Colorado announced that it is looking at opening several customer management centres in the province, starting with a 600-person operation in Halifax. The company is considering another two centres employing an additional 900 people outside the capital.

Other multinational companies also impressed by our business case have chosen to increase their operating presence in the province. Convergys Corp. in Dartmouth and New Glasgow and EDS in Sydney and Port Hawkesbury have exceeded their initial job targets by hundreds of people. The primary reason? The quality of our workforce.

Through Nova Scotia Business Inc., we are helping local companies grow, too, by providing financial solutions and services. In its first year of operations, NSBI provided \$15 million in financing to 19 companies – companies like SolutionInc Technologies of Halifax, which is aggressively pursuing new markets for its software product line, and Chitogenics Ltd., a Halifax biomedical device company that is raising \$12 million in equity for more research and development as a result of Nova Scotia's support. Others include Scotia Halibut of Clark's Harbour; Oxford Frozen Foods, Hillaton; and Apple Valley Foods, Kentville.

We do not wait for business to come to us. Between January 2002 and January 2003, NSBI staff met with more than 200 investment prospects from outside the province. In that same period, business development staff also met with more than 450 Nova Scotian companies to offer help in identifying growth opportunities and issues affecting the strength of the business.

www.novascotiabusiness.com

Investment framework

Sustaining NSBI's work is a sound investment strategy for increasing direct foreign investment and expanding local businesses. The corporation is strengthening our province's ability to leverage money and expertise from other lending and investment groups.

NSBI has developed an investment framework.

This framework guides the corporation's use of performance-based incentives and financial tools that allow the province to be competitive in the marketplace, yet operate within our fiscal realities.

NSBI is also arming Nova Scotians with accurate and useful information about markets and the competition. We are committed to aggressively marketing Nova Scotia's unique strengths and opportunities so we can secure the investments we need to continue growing.

We have launched a Web-based tool to support investment-attraction efforts.

With the support of the federal government and community partners, we now have a Web site designed with the specific needs of international site selectors in mind. TargetNovaScotia.com provides accurate, consistent, and current information on any community and county in the province, bringing together a broad array of information from local, provincial, and national levels.

TargetNovaScotia.com employs common data standards developed by the Council for Urban Economic Development and the International Economic Development Council. Consistent data mean that a community in Nova Scotia can be compared with any other community in North America.

www.targetnovascotia.com

Access to capital

Making it easier for Nova Scotians to invest in Nova Scotia companies has been another key objective of the government. Programs such as the province's Community Economic Development Investment Funds (CEDIFs) continue to be a successful mechanism to encourage individuals to take part in the growth of their local economy.

Nova Scotia money is now being invested in Nova Scotia.

Sixteen CEDIFs have successfully capitalized. These funds have raised, from individuals, \$7.3 million in equity for investment in businesses within their communities.

www.gov.ns.ca/econ/cedif/



In addition, under the province's Equity Tax Credit program, Nova Scotians invested about \$10 million in local companies in 2002 and, in return, were provided with \$3 million in tax credits. The year previous, about \$9 million was invested and \$2.7 million in tax credits provided. The Equity Tax Credit will be extended another three years, to December 31, 2006, and the individual investment limit will be increased to \$50,000 from the current limit of \$30,000 per year.

Many companies have benefited from the Equity Tax Credit and the CEDIF programs, and the need to increase the amount invested each year continues. We are working closely with partners to smooth out some remaining structural issues that will reduce the cost of owning CEDIF shares within an RRSP and make it easier for persons to be recognized as sellers.

As well, with the Investment Dealers Association of Canada, venture capitalists, and other stakeholders, we have recognized and are addressing the need for additional locally managed and controlled capital pools. Through Nova Scotia Economic Development, the government is working to establish a provincial investment fund in partnership with organized labour and other players.

Energy strategy

With offshore exploration commitments totalling \$1.56 billion and a confirmed potential of as much as 40 trillion cubic feet of natural gas in deepwater alone, it's easy to see why our natural gas resources will continue to play a large role in a stronger economy and a better quality of life. It is also why we committed to developing a strategy that would ensure responsible development and management of our energy resources.

In December 2001, after extensive consultations with energy groups and Nova Scotians, we released Seizing the Opportunity, Nova Scotia's Energy Strategy.

The strategy sets out an ambitious path with 144 action items that aim to encourage exploration; reduce regulatory duplication and overlap; reap the benefits of our resources both offshore and onshore, including electricity and renewable energy; and improve our capacity to compete in the global marketplace. With a new Department of Energy and a full-time minister, we're working to develop our resources and strengthen our economy while improving our environment, taking action on climate change, and establishing a strong, vibrant energy sector.

www.gov.ns.ca/energy/documents/eshighlights.pdf



E Exports

Actively encourage Nova Scotia exports

Trade plan, trade teams

Expanding our provincial wealth and increasing opportunities for prosperity require more than selling our business advantages. It is also about increasing exports – selling more Nova Scotian goods and services to the world.

We are developing a trade plan geared toward the exporting needs of individual companies.

We seek to increase both the diversity and volume of our exports by working one-on-one with exporters and potential exporters. Services are aimed at assessing their needs and opportunities and then matching each company with potential business partners outside Nova Scotia.

With our federal, regional and industry partners, we continue to work through Trade Team Nova Scotia as a co-ordinating mechanism for providing trade-related services, sales leads, and market information to first-time exporters and those thinking about exporting. A research project to identify companies that are ready to export, but not currently doing so, complements the work of this team.

Trade missions continue to benefit our companies; for example, a mission this past spring to Los Angeles focused on promoting Nova Scotia's film and television industry. The sector's steady performance enabled film production spending in 2002-03 to surpass the \$100 million mark for the fifth year in a row.

As a government, we are proud to support our companies and energetically advance the concerns of our exporters. Our work with the Maritime Lumber Bureau to ensure Nova Scotian and Atlantic Canadian lumber companies were made exempt from the softwood lumber duty met with success. We have also worked aggressively on behalf of other industries and with our trade partners to ensure our companies can trade fairly in world markets. For example, the ratification of the Atlantic Alliance Partnership with industry and the provinces reflects our continued commitment to promoting growth in the aerospace sector.

www.novascotiabusiness.com/exptrtr/

*R*egional Capacity

Support regions as they take charge of their own futures

Continued regional funding

All regions of our province differ in their makeup and potential. Each community has its own strengths and assets. Each must take charge of its own future and develop its own strategy for growth. As for our role: we encourage and reward community initiative.

We have committed five-year funding for regional development authorities to support their work.

Our investment of \$125,000 annually to each of the province's 13 regional development authorities (RDAs) represents continued support of their important work on behalf of their communities. With our support and that of their communities, each RDA has developed a growth strategy and a business plan that capitalizes on the unique qualities of their areas and, where appropriate, on our collective strengths as a province.

Through the RDAs, we continue to work with business and community groups to assess business opportunities and to promote and help rural businesses gain access to a variety of community development initiatives.

www.gov.ns.ca/econ/rda/

Action teams

Our capital region has emerged as Atlantic Canada's economic engine but that must not detract from the need to maintain strong communities in other parts of the province. Indeed, the overall economic and social health of Nova Scotia will depend on ensuring all areas share in prosperity.

We have worked with community and other partners to develop economic opportunities for eastern Guysborough County.

Team Guysborough – comprising representatives from seven provincial government departments, three federal departments, the RDA, and several municipal organizations – provides guidance and expertise for growing the county's economy.

The team has been working with Canso to develop a strategic action plan for the economic revitalization of the town and surrounding area. Some of the initiatives include hiring staff to develop and implement the action plan; developing the Canso Enterprise Centre, which is already housing new businesses; financially supporting new community economic development ventures; expanding Camp Glasgow to accommodate growth at the Stan Rogers Folk Festival, and already creating 50 jobs in the area.

A noteworthy early success is a soon-to-open customer contact operation in the freshly renovated Canso Enterprise Centre. At peak operation, Doppleganger Canso Inc. expects to employ more than 50 people from the Canso and eastern Guysborough area.



Communities of interest

As a society, it is critical that we ensure all of our citizens are active participants in growing Nova Scotia's economy.

We have established development programs and invested in economic opportunities with Nova Scotia's communities of interest.

Last year, we signed a memorandum of understanding with Le Conseil de développement économique de la Nouvelle-Écosse to help address issues affecting Nova Scotia's Acadian people. The memorandum is the framework by which the government of Nova Scotia and Le Conseil are working to achieve the Acadian community's economic goals. We also formed a funding partnership with Le Conseil and the Atlantic Canada Opportunities Agency to help implement several training and entrepreneurship projects.

www.cdene.ns.ca

We are the first province to sign a provincial nominee program agreement that commits us to work with francophone groups to address the specific labour force needs of the Acadian community.

In June 2002, we invested \$500,000 in renewed support for the Black Business Initiative so the organization could continue its work at breaking down barriers for visible minorities by improving access to capital, business advice, networks, and role models in its business community. More than 80 new businesses and 260 new jobs are the result. Our support for this organization will continue.

www.bbi.ns.ca

Through the Provincial Employment Program, we provided \$50,000 to help establish the first Aboriginal Open for Business Centre and, after a successful first year, an additional \$25,000 to support operations in fiscal 2003-04. Based in Eskasoni, staff work on behalf of all Mi'kmaq in Cape Breton to nurture entrepreneurial talent and promote career opportunities, particularly among youth. Eskasoni members are also involved in organizing the First Nations Youth Business Summit to be held in June 2003. Supported by \$25,000 from the province, the summit will bring together 150 aboriginal youth from throughout Nova Scotia for workshops on such topics as entrepreneurship and technology and innovation.

www.ofbnetwork.com

The Mi'kmaq Nova Scotia FirstNet, established with funds from the province and the federal government, is also helping to better meet the needs of our First Nations. We have not been shy about increasing Nova Scotians' access to the Internet and outlining the possibilities that can result from doing so. The same holds true for First Nations communities, where the degree of access has been lower than the Canadian average. A steering committee is currently assessing the electronic needs of each community, identifying options, and preparing applications.

The co-operatives sector is an important partner in our efforts to grow Nova Scotia's rural communities. In October 2002, we signed a memorandum of understanding with the Nova Scotia Co-operatives Council to work together in developing sustainable economic development projects within key sectors and to serve as facilitators for individuals and businesses wanting to start or expand a co-operative. In addition, keeping a commitment made to the co-operatives sector, government also proclaimed in November 2002 an amended Co-operative Associations Act and related regulations.



Cape Breton

Cape Breton Growth Fund

As *Opportunities for Prosperity* predicted, the Cape Breton Growth Fund has emerged as a catalyst for realizing the first of many opportunities for Cape Breton.

We have committed \$12 million towards revitalizing Cape Breton's economy through the Cape Breton Growth Fund.

This unique partnership with the federal government is showing impressive results. In the two and a half years since the strategy was released, the fund has established ongoing community advisory groups and task forces to pursue opportunities in key growth sectors and has invested more than \$45.7 million in 21 new and existing Cape Breton companies to create 2,814 sustainable jobs. As a result of this investment, more than \$244 million has been committed to Cape Breton by business. Overall and on average, every growth fund investment dollar is matched by almost \$7 from the private sector, and most of this has originated from investors outside of Nova Scotia.

In addition to this amount, and in co-operation with the Cape Breton Growth Fund, we have committed up to \$8 million in financial incentives toward a number of these new private sector projects over the past two and a half years.

In its catalytic role, the Cape Breton Growth Fund has helped to attract some of the world's largest companies to the island. The quality of Cape Breton's labour force keeps them here. As a result, fund recipients such as EDS, Upsource, and Stream International have significantly increased their investment in Cape Breton and its people.

www.cbgef.ca



Cape Breton and Central Nova Scotia Railway

Important transportation infrastructure in Cape Breton is more secure following a year-long collaborative effort that addressed a traffic shortfall on the Cape Breton and Central Nova Scotia Railway. With our partners, we identified and secured traffic for the line, and the company announced that the St. Peter's Junction-to-Sydney section would remain open.

*We have helped to secure
infrastructure critical to Cape
Breton's economic growth.*

The railway can now focus on exploring longer-term growth opportunities, and businesses can be assured that the line will be there for their commercial needs into the future.

Strengthening the Strait

Some wise long-term investment is allowing Cape Breton's Strait area to continue growing in economic strength and stability.

*We are investing up to \$15 million
to support expansion at the area's
largest employer.*

Up to \$5 million is earmarked for training employees on new technology required as part of Stora Enso's \$90 million thermomechanical pulp plant expansion. Another \$10 million is for infrastructure upgrades aimed at increasing exports of new and higher-value products. Our investment is conditional on an annual minimum of 210 full-time jobs at the newsprint mill and total full-time employment of 550 people at Stora Enso's Port Hawkesbury operation.

Next Steps

We have made a good beginning. Much has been accomplished in the first quarter of the 10-year plan laid out in *Opportunities for Prosperity*, including building our confidence in success. Of course, much more work lies ahead: achieving and maintaining prosperity for all Nova Scotians is a process that requires continued focus, sustained commitment, and non-stop effort.

Even as this progress report was being compiled, work was moving quickly ahead on new initiatives aimed specifically at strengthening Nova Scotia's economy. Many will be launched and some will see results during the next quarter. A few of those planned for the immediate future include:

Business Climate

- the second *Business Climate Index* will be released in the spring of 2003
- lower personal tax rates will come into effect in 2004, providing Nova Scotians with more disposal income and ultimately benefiting businesses

Infrastructure

- a Capital District Transportation Authority will be created to identify and resolve problems facing commuters and residents as Halifax Regional Municipality continues growing

Innovation

- a Premier's council on innovation will be launched this year to help ensure Nova Scotians remain on the cutting edge

Labour Force

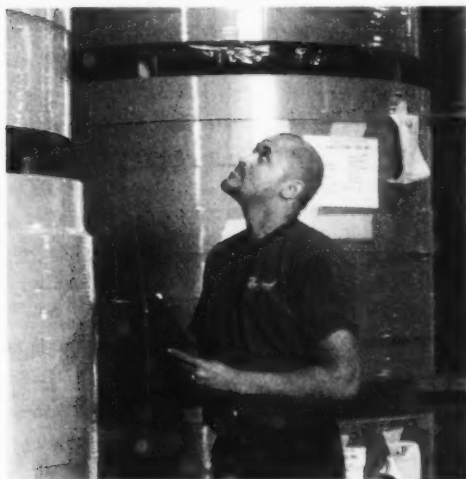
- an updated apprenticeship act will support continuing efforts to expand and improve the province's training programs to ensure Nova Scotians develop the needed skills for the future
- an improved apprenticeship system will create opportunities for more than 650 existing and new apprentices to complete and/or pursue training over the next two years
- a Partners' Advisory Council on Workforce Skills will be formed in the summer of 2003

Investment

- with the province's credit union system, options aimed specifically at community development and small business financing are being examined

Exports

- a major new marketing effort, Brand Nova Scotia, will be launched to promote the quality and range of Nova Scotia products at home and abroad, to increase the capacity of local companies to take full advantage of procurement opportunities, and to attract talented people – expatriates, alumni, or friends of Nova Scotia – to the province to help build our knowledge economy



Regional Capacity

- communities are being invited to take part in a Premier's forum on rural issues and in provincewide consultations during the summer of 2003; the objective is to gather input to help reshape a community development policy
- support for the Cape Breton Growth Fund will continue as it works to leverage additional investment dollars aimed at revitalizing the island economy

Clearly, we are continuing to sharpen the tools we need to build our economic sectors, even as we steadily achieve some success. Already, we have areas of strengths: our educated workforce, our post-secondary education system, our leading tertiary health care facilities, our ground-breaking research facilities, our expansive connectivity, our innovative foundation industries. It is imperative that we play from these strengths and continually reinforce them. But, as noted: achieving and maintaining prosperity is an ongoing process, one in which we are well and truly under way.

Conclusion

*I*t is not tidy work. It is not fast work, nor is it solitary work. The work to strengthen our economy to benefit all Nova Scotians is complex. In pulling together the various pieces of this progress report, we are once again struck by this reality.

We have attempted to highlight those areas in which progress has been noteworthy and, in many cases, critical. As we stated at the start, *Opportunities for Prosperity: A Progress Report* is not intended to be a point-by-point accounting of what has been done within the parameters of the strategy.

In *Opportunities for Prosperity*, we recognized we were facing a future full of change and the unforeseen. If that statement appeared to be mere platitude before, world events since the strategy's launch have served to reinforced its truth. For us, too, they reinforced the notion that while the strategy provided direction and guidance for our work, external conditions and events will compel us to make adjustments.

And adjust we will, as necessary. Assessments such as this report reinforce for us the continued relevance of the strategy. Because, in the end, even as we keep a watchful eye on changing economic and social conditions, we remain focused on our destination:

*To arrive at a thriving Nova Scotia
that by 2010 is the best place to
live, work, do business and raise
families.*

Our commitment to this vision is unwavering.

Appendix A:

Opportunities for Prosperity – Highlights

For quick reference, the highlights text that accompanied the original *Opportunities for Prosperity* (October 2002) document is provided below. The full text is available on the Internet at www.gov.ns.ca/econ/strategy/.

Introduction

Opportunities for Prosperity is a new economic growth strategy for Nova Scotians. In it, the government of Nova Scotia charts key directions in areas that can produce the best long-term return for the province. It is not a detailed business plan; it is, instead, a framework for action. It is also a framework that stresses consistency and sustained relevance in our economic development activities in the years ahead.

The strategy reflects extensive consultations during the spring and summer of 2000 following release of a discussion paper by Nova Scotia Economic Development. In more than 100 meetings across the province, Nova Scotians discussed what it would take to make our province a better place to live and work. Others responded through the government Web site and by mail.

Their ideas and feedback inspired many aspects of the document. The strategy was also shaped and strengthened by research into the various elements that make for a strong Nova Scotian economy. More information on some of these elements and a full electronic version of *Opportunities for Prosperity* are available on the Internet at www.gov.ns.ca/econ/strategy/.

October 2000

What We Heard

Many people said our approach to economic growth must be transparent, fiscally and socially responsible, economically, socially, and environmentally sustainable, consistent, inclusive, and equitable. They also suggested government respect several key principles:

- *Collaboration.* Government must work with businesses to smooth the way for their development. It must work with communities, citizens, and labour to ensure their participation. It must work with other governments to ensure a supportive climate for business and a regulatory level appropriate for the public good.
- *Market focus.* Government must accept the need to be attentive to the external pressures that shape Nova Scotia's small economy. We need to do what an earlier generation of Nova Scotians did: seek to know and exploit the opportunities all around us.
- *Clustering.* Nova Scotia has built significant, sustainable clusters in fisheries and food processing, tourism, wood products, and other "foundation" industries. We need to be better at building and expanding clusters, not only in these foundation industries, but in emerging industries like gas and oil and life sciences.
- *Accountability.* Reporting clearly and honestly to the people of the province on what government sets out to do and how it is doing is crucial to restoring faith in government's role in economic growth.

Where We Want To Go

Our vision is of a thriving Nova Scotia that by 2010 is the best place in Canada to live, work, do business, and raise families.

How will we know we have arrived at this place? We will know when balanced budgets are annual habits; when our debt is manageable and considerably fewer of our hard-earned dollars are needed to pay debt interest; when employment levels are the highest in memory; when investment, exports, and GDP growth levels are above the national average.

We will know we have arrived when fewer of our young people leave, and when others join them here, because the career opportunities are in Nova Scotia. We will have arrived when our economic activity, carried out in a socially and environmentally sustainable manner, generates the necessary public revenues to maintain the strong health, education, and social systems that Nova Scotians expect.

How We Will Get There

To move toward our destination, we must take co-ordinated action in seven strategic directions. These directions will be the tools to build vital economic sectors – both our foundation industries and new growth opportunities. When appropriate, government will lead; at other times, it will be a partner.

Strategic Directions

Opportunities for Prosperity outlines actions and next steps for the issues identified within each strategic direction:

- *Business climate.* Make it easier for business to start and grow, creating income and jobs. Issues: deficit and debt, taxes, regulations, entrepreneurship, and aboriginal and treaty rights
- *Infrastructure.* Put in place the strategic infrastructure for economic development. Issues: transport (highways, ports, harbours, airports), municipal infrastructure, IT and communications, social infrastructure, and environment
- *Innovation.* Strengthen the innovation system in Nova Scotia. Issues: federal investment, technology adoption, R&D, commercialization, and demonstration projects
- *Labour force.* Ensure the labour force is able to take advantage of opportunities. Issues: matching employment opportunities and training, youth, immigration, barriers/inclusion, and employer skills
- *Investment.* Increase investment, both local and external. Issues: public education, investment framework, cluster development, marketing Nova Scotia, federal/provincial co-operation, internal investment, and business retention and expansion

- *Exports.* Actively encourage Nova Scotian exports.
Issues: export promotion, trade missions, broadened trade focus, market intelligence, key sectors, export readiness, and Brand Nova Scotia
- *Regional capacity.* Support regions as they take charge of their own futures.
Issues: policy framework, planning, opportunity identification, community capacity, regional development agencies, and communities of interest

Vital Economic Sectors

The seven strategic directions will affect all sectors that contribute to and help build Nova Scotia's economy, but to focus our efforts and maximize benefits, they will have particular application for the vital economic sectors identified as:

- **Foundation Industries**
Ocean resources, sectors that offer lessons for successful clustering
Land resources, providing major economic value, especially in rural areas
Agriculture, an increasingly diversified technology-based industry
Tourism and culture, sectors with job-growth potential for all regions
- **Growth Opportunities**
The digital economy, an enabling sector for all Nova Scotia business

Energy, one of the most pivotal industrial developments in our history

Advanced manufacturing, prized for high wages and significant spinoffs

Learning industry, a knowledge-economy and exportable resource

Life sciences, a young sector with growth potential in the global market

Making It Happen

The messages government received during the consultations and the lessons learned from other jurisdictions indicate that government must take a fresh approach to supporting economic activity. Clearly defined mechanisms that consistently support the thinking and work behind the elements of the strategy must be put in place.

Nova Scotia Economic Development, the current provincial department, will be replaced by two organizations, outlined below. The organizing principles for the new structure will be to create smaller, more efficient operations within a strong accountability framework that has focused mandates and outcome measures.

- **Nova Scotia Business Inc.** The private sector-led corporation will stimulate economic development opportunities throughout Nova Scotia. It will manage and co-ordinate the province's front-line business development functions.

Core business lines will include investment attraction and business retention and expansion. It will use such tools and initiatives as trade development; marketing and information management; competitive intelligence and information development; and lending, venture capital, and performance-based incentives.

It will have a private-sector board made up mainly of business leaders; the chairperson will be from the private sector and the board will hire the corporation's CEO. It will produce a five-year strategic plan and present an annual business plan to government.

- **Nova Scotia Economic Development Agency.** The agency will manage government activities in support of economic development. It will have a strong policy and co-ordination role.

Core business lines of the agency will include: knowledge management; special projects and liaison with communities in economic transition; business climate; changing labour force demand; strategic infrastructure projects; government relations regarding economic development issues; and the maximizing of industrial benefits relating to major procurement projects.

Partnership between the corporation and the agency will be important. Also crucial will be partnerships involving the federal government, municipal governments, other provincial departments, businesses, labour groups, regional development authorities, and community organizations involved in economic activities.

The government believes the strategic directions outlined in *Opportunities for Prosperity* point to a more prosperous Nova Scotia. As the work evolves, its stewardship of and commitment toward this approach will be demonstrated in annual report cards compiled by an outside agency.

Over the next year, government will develop detailed plans for the actions outlined in the strategy. The following will serve as a guide:

Fall	Launch of economic growth strategy
	Made in Nova Scotia Investment Framework
	Start of restructuring of economic development functions
Winter	Cape Breton Growth Fund
	Gas and oil economic development strategy
	Report of the Red Tape Commissioner
	Comprehensive community economic development policy
Spring	Business climate index
	Brand Nova Scotia campaign
	Nova Scotia trade plan
	Business retention and expansion plan
Summer	Provincial infrastructure scorecard
	Nova Scotia immigration action plan
	State of business report
	First annual strategy report card

Measuring Progress

The progress of economic development work is measured at several levels. It is no different for a provincial strategy. However, citizens will judge progress by looking at overall indicators, which the strategy sets out as:

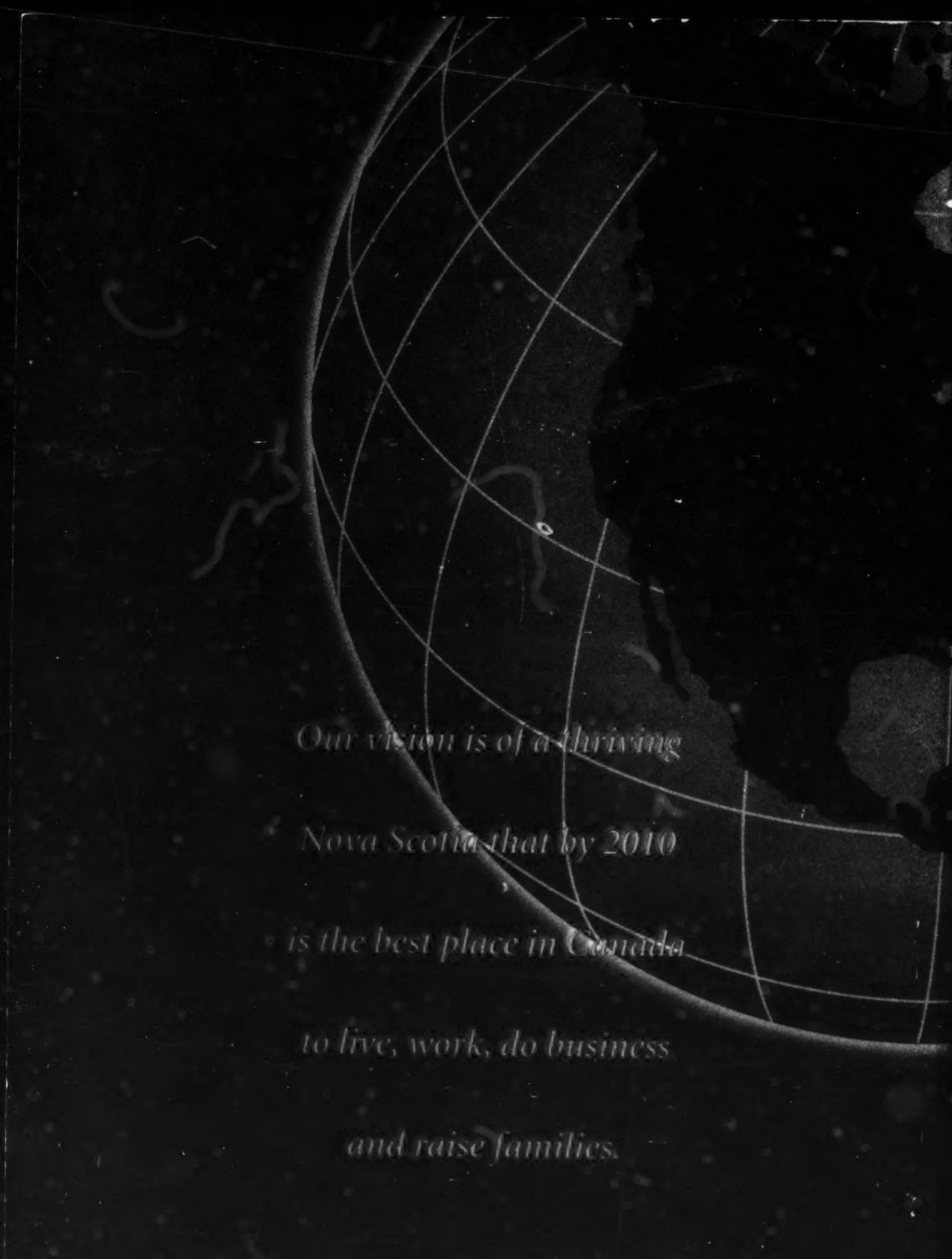
- a balanced budget by 2002–03
- an increase in provincial employment levels by 20,000 by 2005
- investment per person above the national average by 2005
- export expansion by \$2 billion, or about 40 per cent, between 1999 and 2005; and exports per person above the national average by 2010
- provincial GDP growth above the national average over the next 10 years
- consistent net in-migration through to 2010

The release of *Opportunities for Prosperity* marks a new era for economic development in Nova Scotia. Government will support economic growth in new ways over the next few years. The strategy recognizes that the effort will evolve as the economy changes. *Opportunities for Prosperity* is an important start, but it is not the final word. There is more to come.









*Our vision is of a thriving
Nova Scotia that by 2010
is the best place in Canada
to live, work, do business
and raise families.*